

## Board of Governors of the Federal Reserve System



RSSD ID 3592757

# Parent Company Only Financial Statements for Small Bank Holding Companies—FR Y-9SP

## Report at the close of business as of the last calendar day of June and December

This Report is required by law: Section 5(c) of the Bank Holding Company Act (12 U.S.C. 1844) and Section 225.5(b) of Regulation Y [12 CFR 225.5(b)].

This report form is to be filed by the parent company of small bank holding companies. For purposes of this report, small bank holding companies are bank holding companies that have total consolidated assets of less than \$500 million, except bank holding companies

that meet certain criteria to file the Consolidated Financial Statements for Bank Holding Companies (FR Y-9C). When such bank holding companies are tiered bank holding companies, separate reports are also to be filed by each of the subsidiary bank holding companies. The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

**NOTE: The Parent Company Only Financial Statements for Small Bank Holding Companies must be signed and attested by the Chief Financial Officer (CFO) of the reporting bank holding company (or by the individual performing this equivalent function).**

I, the undersigned CFO (or equivalent) of the named bank holding company, attest that the Parent Company Only Financial Statements for Small Bank Holding Companies for this report date have been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

Date of Report:

**December 31, 2009**

Month / Date / Year (BHSP 9999)

Printed Name of Chief Financial Officer (or Equivalent) (BHSP C490)

Signature of Chief Financial Officer (or Equivalent)

Date of Signature

OLD SOUTHERN BANCORP, INC.

Legal Title of Bank Holding Company (TEXT 9010)

250 NORTH ORANGE AVENUE

(Mailing Address of the Bank Holding Company) Street / P.O. Box (TEXT 9110)

ORLANDO

FL

32801

City (TEXT 9130)

State (TEXT 9200)

Zip Code (TEXT 9220)

Bank holding companies must maintain in their files a manually signed and attested printout of the data submitted.

Person to whom questions about this report should be directed:

Name / Title (BHSX 8901)

Area Code / Phone Number (BHSX 8902)

FAX Number (BHSX 9116)

E-mail Address of Contact (BHSX 4086)

For Federal Reserve Bank Use Only

RSSD ID

C.I.

S.F.

OLD SOUTHERN BANCORP, INC.

Name of Bank Holding Company

For Federal Reserve Bank Use Only

RSSD Number

C.I.

S.F.

RSSD ID

3592757

**Parent Company Only Financial Statements for  
Small Bank Holding Companies**

The Income Statement is to be reported on a calendar year-to-date basis in thousands of dollars.

**Schedule SI—Income Statement**

Dollar Amounts in Thousands

	BHSP			
1. Income from bank subsidiary(s):				
a. Dividends.....	0508		0	1.a.
b. Other income.....	2111		28	1.b.
2. Income from nonbank subsidiary(s):				
a. Dividends.....	0523		0	2.a.
b. Other income.....	0530		0	2.b.
3. Income from subsidiary bank holding company(s): <sup>1</sup>				
a. Dividends.....	0206			3.a.
b. Other income.....	1283			3.b.
4. Other income.....	0447		0	4.
5. TOTAL OPERATING INCOME (Sum of items 1, 2, 3, and 4) .....	4000		28	5.
6. Interest expense.....	4073		0	6.
7. Other expenses.....	4093		216	7.
8. TOTAL OPERATING EXPENSE (Sum of items 6 and 7).....	4130		216	8.
9. Income (loss) before income taxes and before undistributed income of subsidiary(s) (item 5 minus item 8).....	4250		-188	9.
10. Applicable income taxes (benefits) (estimated) (See instructions) .....	4302		45	10.
11. Income (loss) before undistributed income of subsidiary(s) (item 9 minus item 10) .....	0496		-233	11.
12. Equity in undistributed income (loss) of subsidiary(s): (See instructions)				
a. Bank subsidiary(s).....	3156		-32538	12.a.
b. Nonbank subsidiary(s).....	2112		0	12.b.
c. Subsidiary bank holding company(s) <sup>1</sup> .....	3513			12.c.
13. Net income (loss) (Sum of items 11 and 12).....	4340		-32771	13.
MEMORANDA				
1. Cash dividends (or non-taxable distributions) declared by the bank holding company to its shareholders .....	3158		0	M.1.

2. Does the reporting bank holding company have a Subchapter S election in effect for federal income tax  
purposes for the current tax year? (Enter "1" for yes; enter "0" for no) .....

BHSP		
A530		0

M.2.

3. Interest expense paid to special-purpose subsidiaries that issued trust preferred securities  
(included in item 7 above) .....

BHSP		
C254		0

M.3.

**Memorandum item 4 is to be completed by bank holding companies that have elected to  
account for financial instruments or servicing assets and liabilities at fair value under a fair  
value option.**

4. Net change in fair values of financial instruments accounted for under a fair value option .....

F229		
------	--	--

M.4.

1. This item is to be reported only by those holding companies that have subsidiary bank holding companies.

**Schedule SC—Balance Sheet**

Dollar Amounts in Thousands		BHSP		
<b>ASSETS</b>				
1. Cash and due from depository institutions:				
a. Balances with subsidiary or affiliated depository institutions.....	5993		1228	1.a.
b. Balances with unrelated depository institutions.....	0010		0	1.b.
2. Securities .....	0390		0	2.
3. Loans and lease financing receivables (exclusive of loans and lease financing receivables due from bank(s) and nonbank subsidiaries):				
a. Loans and leases, net of unearned income .....	2122		0	3.a.
b. LESS: Allowance for loan and lease losses .....	3123		0	3.b.
c. Loans and leases, net of unearned income and the allowance for loan and lease losses (Item 3.a minus 3.b) .....	2723		0	3.c.
4. Investment in bank subsidiary(s): (See instructions)				
a. Equity investment.....	3239		9020	4.a.
b. Goodwill.....	3238		0	4.b.
c. Loans and advances to and receivables due from bank subsidiary(s).....	3148		0	4.c.
5. Investment in nonbank subsidiary(s): (See instructions)				
a. Equity investment.....	0088		4954	5.a.
b. Goodwill.....	0087		0	5.b.
c. Loans and advances to and receivables due from nonbank subsidiary(s) .....	0089		0	5.c.
6. Investment in subsidiary bank holding company(s) (These items are to be completed only by companies that have subsidiary bank holding companies):				
a. Equity investment.....	0201			6.a.
b. Goodwill.....	0202			6.b.
c. Loans and advances to and receivables due from subsidiary bank holding company(s) .....	3523			6.c.
7. Other assets.....	0027		15	7.
8. Balances due from related nonbank companies (other than investments) <sup>1</sup> .....	3620		0	8.
9. TOTAL ASSETS (Sum of items 1 through 8) .....	2170		15217	9.
<b>LIABILITIES AND EQUITY CAPITAL</b>				
10. Short-term borrowings:				
a. Commercial paper.....	2309		0	10.a.
b. Other short-term borrowings .....	2724		0	10.b.
11. Long-term borrowings (includes limited-life preferred stock and related surplus).....	3151		0	11.
12. Accrued interest payable (See instructions).....	3166		0	12.
13. Other liabilities.....	3167		1	13.
14. Balances due to subsidiaries and related institutions:				
a. Subsidiary bank(s).....	3605		0	14.a.
b. Nonbank subsidiaries and related institutions .....	3621		0	14.b.
15. Not applicable				
16. Equity capital:				
a. Perpetual preferred stock (including related surplus).....	3283		0	16.a.
b. Common stock (including related surplus) .....	3230		57300	16.b.
c. Retained earnings .....	3247		-42086	16.c.
d. Accumulated other comprehensive income <sup>2</sup> .....	B530		2	16.d.
e. Other equity capital components <sup>3</sup> .....	A130		0	16.e.
f. Total equity capital (sum of 16.a through 16.e) .....	3210		15216	16.f.
17. TOTAL LIABILITIES AND EQUITY CAPITAL (Sum of items 10 through 14.b, and 16.f) .....	3300		15217	17.

1. This item is to be reported only by lower-tier parent bank holding companies.

2. Includes net unrealized holding gains (losses) on available-for-sale securities, accumulated net gains (losses) on cash flow hedges, cumulative foreign currency translation adjustments, and minimum pension liability adjustments.

3. Includes treasury stock and unearned Employee Stock Ownership Plan shares.

Schedule SC—Continued

MEMORANDA (to be completed annually only by top-tier and single-tier bank holding companies for the December 31 report date)

BHSP

C884

1

1. Has the bank holding company engaged in a full-scope independent external audit at any time during the calender year (Enter "1" for yes, enter "0" for no) .....

2. If response to Memorandum item 1 is yes, indicate below the name and address of the bank holding company's independent external auditing firm (see instructions), and the name and e-mail address of the auditing firm's engagement partner.<sup>4</sup>

a. HCKER, JOHNSON & SMITH, CPA

(1) Name of External Auditing Firm (TEXT C703)  
TAMPA

(2) City (TEXT C708)  
FL

33609

(3) State Abbrev. (TEXT C714)

(4) Zip Code (TEXT C715)

b. \_\_\_\_\_

(1) Name of Engagement Partner (TEXT C704)

(2) E-mail Address (TEXT C705)

M.1

Memoranda items 3.a and 3.b are to be completed by bank holding companies that have elected to account for financial instruments or servicing assets and liabilities at fair value under a fair value option.

3. Financial assets and liabilities measured at fair value:

a. Total assets .....

b. Total liabilities .....

BHSP

F819

F820

M.3.a.

M.3.b.

4. The Federal Reserve regards information submitted in response to Memorandum item 2.b. as confidential.

6/08

**Schedule SC-M—Memoranda**

Items 1 through 13 are to be completed by all bank holding companies filing the FR Y-9SP report.

Dollar Amounts in Thousands

	BHSP			
1. Total <b>consolidated</b> assets of the bank holding company .....	8519		341359	M.1.
2. Bank holding company (parent company only) borrowings not held by financial institution(s) or by insiders (including directors) and their interests (included in balance sheet items 10 or 11 above) ..	3152		0	M.2.
3. Treasury stock (report only if the amount exceeds 5% of equity capital) included in item 16.e above .....	3153		0	M.3.
4. Amount of nonvoting equity capital, including related surplus (included in balance sheet items 16.a., 16.b., 16.c., and 16.d.) .....	C702		0	M.4.
5. Total loans from parent bank holding company and nonbank subsidiary(s) to insiders (excluding directors) and their interests .....	3155		0	M.5.
6. Pledged securities .....	0416		0	M.6.
7. a. Fair value of securities classified as available-for-sale (included in item 2 of the balance sheet)	8516		0	M.7.a.
b. Amortized cost of securities classified as held-to-maturity (included in item 2 of the balance sheet) .....	8517		0	M.7.b.
8. a. Total off-balance-sheet activities conducted either directly or through a nonbank subsidiary .....	F074		0	M.8.a.
b. Total debt and equity securities (other than trust preferred securities) outstanding that are registered with the Securities and Exchange Commission .....	F075		0	M.8.b.
9. Balances held by the subsidiary bank(s) due from nonbank subsidiaries of the parent bank holding company .....	6796		0	M.9.
10. Balances held by the subsidiary bank(s) due to nonbank subsidiaries of the parent bank holding company .....	6797		0	M.10.
11. Other assets ( <b>only report</b> amounts that exceed 25 percent of balance sheet, line item 7):				
a. Accounts receivable .....	A024		0	M.11.a.
b. Income taxes receivable .....	C256		0	M.11.b.
c. Premises and fixed assets .....	2145		0	M.11.c.
d. Net deferred tax assets .....	2148		0	M.11.d.
e. Cash surrender value of life insurance policies .....	C009		0	M.11.e.
f. TEXT 8520 .....	8520		0	M.11.f.
g. TEXT 8521 .....	8521		0	M.11.g.
h. TEXT 8522 .....	8522		0	M.11.h.
12. Other liabilities ( <b>only report</b> amounts that exceed 25 percent of balance sheet, line item 13):				
a. Accounts payable .....	3066		1	M.12.a.
b. Income taxes payable .....	C257		0	M.12.b.
c. Dividends payable .....	2932		0	M.12.c.
d. Net deferred tax liabilities .....	3049		0	M.12.d.
e. TEXT 8523 .....	8523		0	M.12.e.
f. TEXT 8524 .....	8524		0	M.12.f.
g. TEXT 8525 .....	8525		0	M.12.g.
13. Notes payable to special-purpose subsidiaries that issued trust preferred securities (included in balance sheet, item 14.b.) .....	C255		0	M.13.

## Schedule SC-M—Continued

14. Have all changes in investments and activities been reported to the Federal Reserve on the Bank Holding Company Report of Changes in Organizational Structure (FR Y-10)? This item must be completed only by the top-tier bank holding company (and single-tier bank holding companies). The top-tier bank holding company must not leave blank or enter "N/A." Lower-tier bank holding companies should report "N/A." The top-tier bank holding company **must enter "1" for yes or for no changes to report; or enter "0" for no. If the answer to this question is no, complete the FR Y-10.**.....

BHSP		
6416	1	M.14.

TEXT	
6428	Name of bank holding company official verifying FR Y-10 reporting (Please type or print name) Area Code and Phone Number (TEXT 9009)

Dollar Amounts in Thousands

**Memoranda items 15 and 16 should only be completed by tiered bank holding companies:**

- |  |      |  |         |
|--|------|--|---------|
| 15. Short-term borrowings included in balance sheet item 14.b: |      |  |         |
| a. From parent bank holding company.....                       | 3524 |  | M.15.a. |
| b. From subsidiary bank holding company.....                   | 3526 |  | M.15.b. |
| 16. Long-term borrowings included in balance sheet item 14.b:  |      |  |         |
| a. From parent bank holding company.....                       | 3525 |  | M.16.a  |
| b. From subsidiary bank holding company.....                   | 3527 |  | M.16.b. |

**Memorandum Item 17 is to be completed only by the top-tier bank holding company (and single-tier bank holding companies) for its consolidated nonbank and thrift subsidiaries:**

- |  |                    |  |   |         |
|--|--------------------|--|---|---------|
| 17. a. Total combined nonbank assets of nonbank subsidiaries ..... | 4778               |  | 0 | M.17.a. |
| b. Total combined loans and leases of nonbank subsidiaries .....   | C427               |  | 0 | M.17.b. |
| c. Total aggregate operating revenue of nonbank subsidiaries.....  | C428               |  | 0 | M.17.c. |
| d. Combined thrift assets included in 17.a .....                   | 2792               |  | 0 | M.17.d. |
|  |                    |  |   |         |
|  | NUMBER (UNROUNDED) |  |   |         |
| e. Number of nonbank subsidiaries included in 17.a.....            | 2794               |  | 0 | M.17.e. |
| f. Number of thrift subsidiaries included in 17.d .....            | 2796               |  | 0 | M.17.f. |

*The following two questions (items 18 and 19) will be used to determine if the reporting bank holding company must complete the Consolidated Bank Holding Company Report of Equity Investments in Nonfinancial Companies (FR Y-12). In most cases, these questions are only applicable to the top-tier BHC (and single-tier BHC). See the line item instructions for further details.*

18. Does the bank holding company hold, either directly or indirectly through a subsidiary or affiliate, any nonfinancial equity investments (see instructions for definition) within a Small Business Investment Company (SBIC) structure, or under section 4(c)(6) or 4(c)(7) of the Bank Holding Company Act, or pursuant to the merchant banking authority of section 4(k)(4)(H) of the Bank Holding Company Act, or pursuant to the investment authority granted by Regulation K? **(Enter "1" for yes; enter "0" for no)**.....

BHSP		
C161	0	M.18.

*If the answer to item 18 is no, your organization does not need to complete the FR Y-12. Skip item 19 and proceed to items 20.a. and 20.b., below. If the answer to item 18 is yes, proceed to item 19.*

19. Do your aggregate nonfinancial equity investments (see instructions for definition) equal or exceed (on an acquisition cost basis) 10 percent of the BHC's total capital as of the report date? **(Enter "1" for yes; enter "0" for no)** .....

BHSP		
C159		M.19.

*If the answer to both item 18 and item 19 is yes, your organization must complete the FR Y-12. Skip items 20.a. and 20.b., and proceed to item 21 below.*

*If the answer to either item 18 or item 19 is no, your organization does not need to complete the FR Y-12. Proceed to items 20.a. and 20.b. below.*

**Schedule SC-M—Continued****Items 20.a. and 20.b. are to be completed by all bank holding companies that are not required to file the FR Y-12.**

- |  |      |   |         |
|--|------|---|---------|
| 20. a. Has the bank holding company sold or otherwise liquidated its holding of any nonfinancial equity investment since the previous reporting period? <b>(Enter “1” for yes; enter “0” for no)</b> ..... | BHSP |   | M.20.a. |
|  | C700 | 0 |         |
| b. Does the bank holding company manage any nonfinancial equity investments for the benefit of others? <b>(Enter “1” for yes; enter “0” for no)</b> .....  |      |   | M.20.b. |
|  | C701 | 0 |         |

**Memoranda items 21 and 22 are to be completed only by top-tier bank holding companies (and single-tier bank holding companies) who have made an effective election to become a financial holding company. See the line item instructions for further details.**

- |  |      |  |       |
|--|------|--|-------|
| 21. Net assets of broker-dealer subsidiaries engaged in underwriting or dealing securities pursuant to Section 4(k)(4)(E) of the Bank Holding Company Act as amended by the Gramm-Leach-Bliley Act ..... | BHSP |  | M.21. |
|  | C252 |  |       |
| 22. Net assets of subsidiaries engaged in insurance or reinsurance underwriting pursuant to Section 4(k)(4)(B) of the Bank Holding Company Act as amended by the Gramm-Leach-Bliley Act.....             |      |  | M.22. |
|  | C253 |  |       |

**Memorandum item 23 is to be completed by all bank holding companies who have participated in the U.S. Department of Treasury Capital Purchase Program.**

- |   |      |  |         |
|---|------|--|---------|
| 23. Issuances associated with the U.S. Department of Treasury Capital Purchase Program: | BHSP |  | M.23.a. |
|   | G234 |  |         |
|   | G235 |  |         |
| a. Senior perpetual preferred stock or similar items .....                              |      |  | M.23.b. |
| b. Warrants to purchase common stock or similar items .....                             |      |  |         |

Notes to the Parent Company Only Financial Statements

Enter in the lines provided below any additional information on specific line items on the financial statements that the bank holding company wishes to explain, that has been separately disclosed in the bank holding company's quarterly reports to its shareholders, in its press releases, or on its quarterly reports to the Securities and Exchange Commission (SEC).

Also include any transactions which previously would have appeared as footnotes to the Balance Sheet and Income Statement. Each additional piece of information disclosed should include the appropriate reference to schedule and item number, as well as a description of the additional information and the dollar amount (in thousands of dollars) associated with that disclosure.

Example

A parent bank holding company has guaranteed a new loan for its leveraged Employee Stock Ownership Plan (ESOP) for \$50 thousand and that amount has increased the parent company's long-term unsecured debt by a material amount. Enter on the line item below the following information:

TEXT	BHSP			
0000 Balance Sheet, item 11, New loan to holding company's ESOP				
guaranteed by bank holding company parent				
				50

Notes to the Financial Statements

	TEXT	Dollar Amount in Thousands	BHSP				
1.	8526						
			8526				1.
2.	8527						
			8527				2.
3.	8528						
			8528				3.
4.	8529						
			8529				4.
5.	8530						
			8530				5.